



## NEW DESIGNS FOR YOUR MONEY



## Introduction of the Series 1996 Currency

There will be no recall or devaluation of U.S. currency already in circulation. The United States always honors its currency at full face value, no matter how old. The new Series 1996 \$100 notes were introduced in March of 1996. The Series 1996 \$50 notes, the next in the series, will be introduced in the fall of 1997. Lower denominations will be issued in order of decreasing value. The new Federal Reserve notes will be phased into circulation, replacing older ones as they reach the banking system. This multi-year introduction of the new series is necessary because of the time-intensive process and because it is important that sufficient inventory be produced to ensure worldwide availability of the new notes.

In conjunction with the Federal Reserve, the Treasury Department began in 1996 a worldwide public education campaign with two primary objectives: (1) to communicate to the general public that there will be no recall or devaluation; and (2) to provide information that will enable the public, law enforcement personnel, central banks, depository financial institutions and other cash handlers to authenticate the new series notes.

### History of the New Series

Until the late 1920s, U.S. currency was redesigned frequently. There also were several types of notes in circulation: United States Notes, National Bank Notes and Silver Certificates. Since the introduction of the Series 1928 Federal Reserve Notes, changes in the design, including the use of microprinting and a security thread in Series 1990, have not affected the overall architecture of U.S. currency.

The counterfeit-deterrent features added in Series 1990 were the first step in responding to advances in reprographic technologies. Although these features have proved effective and will be retained, additional measures are necessary to protect against future threats posed by continued improvements in copy machines, scanners and printing. The new design, beginning with Series 1996, is the culmination of a five-year study aimed at staying ahead of the counterfeiting threat and is part of a continuing process to protect U.S. currency. At the same time, the redesign process has provided an opportunity to incorporate features that will make U.S. currency more readily usable, especially by the low-vision community.

The process began with the New Currency Design Task Force, which comprised representatives of the U.S. Treasury Department, Federal Reserve System, U.S. Secret Service and the Bureau of Engraving and Printing (BEP). The Task Force made its recommendations to the Advanced Cur-

rency Deterrence Steering Committee, also composed of representatives of the Treasury Department, Federal Reserve, Secret Service and BEP. Based on a comprehensive study by the National Academy of Sciences, the Steering Committee then made recommendations for the new design and security features to the Secretary of the Treasury, who has statutory authority to approve such changes.

More than 120 security features were examined and tested, including those submitted in response to a BEP solicitation, those used in other currencies, and those suggested by the NAS. Evaluation criteria included impact on security, proven reliability, ability to be manufactured in large quantities, and durability over time. Among the features evaluated were holograms, color shifting films, thread variations, color patterns, and machine-readable enhancements. The strategy of the Design Task Force was to incorporate as many features as are justifiable. The security features ultimately selected have proved successful in other countries as well as in test environments at BEP and the Federal Reserve.

In its second report, the NAS evaluated features to help those with low vision differentiate between currency denominations. These included variations in size and shape, holes and other tactile features that the Task Force deemed were not sufficiently durable to be practicable for U.S. currency at this time. The Task Force agreed that a high-contrast feature, such as a large numeral on a light background, would be useful to the approximately 3.7 million Americans with low vision, and could be easily incorporated into the new series design without compromising the improved security of the new notes or adding cost.

The Design Task Force will continue to seek and test new features to make U.S. currency even more secure and more readily usable as technology further evolves.

## **The New Design**

The new currency is the same size, color and feel as the old notes, with the same historical figures and national symbols. “In God We Trust” and the legal tender wording also will remain on the new bills. This continuity facilitates public education and universal recognition of the design as genuine U.S. currency—an important consideration since there will be dual circulation of the old and new currencies around the world.

The \$50 bill includes several important security features. These features also appear in the \$100, with some variations:

- A larger, slightly off-center portrait is the most noticeable visual change. The larger portrait incorporates more detail, making it easier to recognize and more difficult to counterfeit. Moving the portrait away from the center, the area of highest wear, will reduce wear on the portrait. The \$50 bill features a portrait of General Ulysses S. Grant.
- Shifting the portrait off center provides room for a watermark, which is created during the paper-making process and makes it harder for counterfeiters to print. The watermark depicts the same historical figure as the engraved portrait.

- The reverse of the new \$50 note features a new engraving of the U.S. Capitol as viewed from the west front.
- Serial numbers on the new currency will differ slightly from old currency. The new serial numbers will consist of two prefix letters, eight numerals, and a one-letter suffix. The first letter of the prefix will designate the series (for example, Series 1996 will be designated by the letter A). The second letter of the prefix will designate the Federal Reserve Bank to which the note was issued. In addition, a universal Federal Reserve seal will be used, rather than individual seals for each Reserve Bank.
- The use of a unique thread position for each denomination will guard against counterfeiting. In the \$50 bill, the thread is to the right of the portrait and glows yellow when held under ultraviolet light; in the \$100 bill, it is found to the left and glows red.
- Color shifting ink changes from green to black when viewed from different angles. This feature is used in the numeral in the lower right-hand corner of the bill front.
- The side borders and the portrait incorporate microprinting, a printing technique using lettering that can be read with a low-powered magnifier. Extremely small print (“USA 50” and a flag on the \$50 bill) appears as a thin line to the naked eye and yields a blurred image when copied. On the \$50 bill, microprinting can also be found in the side borders and in the portrait. On the \$100 bill, similar microprinting is also used on Benjamin Franklin’s coat.
- The background of the portrait incorporates the technique of concentric fine-line printing, as will the background of the picture on the reverse side. This type of fine line printing is difficult to resolve properly on scanning equipment and to replicate accurately by other means of printing.

Although all denominations of currency will have security features, the number of features will vary according to denomination. While the \$50 and \$100 notes have a full package of features, smaller notes will have fewer and less sophisticated features. The basic appearance of all denominations will not vary.